

OCT 20 1952

HIGHRIDGE MINING COMPANY LIMITED

Annual Report

For the Year Ended March 31st, 1952

Head Office

Room 209, 330 Bay Street
Toronto, Ontario

DIRECTORS

M. J. BOYLEN, <i>President</i>	- - - - -	Toronto, Ont.
F. A. BOYLEN, <i>Vice-President</i>	- - - - -	Toronto, Ont.
D. W. GORDON, <i>Secretary-Treasurer</i>	- - - - -	Toronto, Ont.
H. W. KNIGHT, JR., <i>Director</i>	- - - - -	Toronto, Ont.
F. W. BOULGER, <i>Director</i>	- - - - -	Toronto, Ont.

REGISTRARS AND TRANSFER AGENTS
THE PREMIER TRUST COMPANY
19 Richmond Street West
Toronto, Ontario

HIGHRIDGE MINING COMPANY LIMITED

To the Shareholders:

Your Board of Directors submit herewith the Annual Report of the affairs of your Company covering the year ended March 31st, 1952, together with Balance Sheet and Statement of Development Expenditures as certified by your Auditors.

During the past year no work was carried out on the Company's main holdings which are located in the Kerr-Addison and Chesterville Mines, Limited area. These claims are all patented and no work is required to maintain them in good standing. All municipal taxes have been paid to date.

It is the intention of your Directors to carry out further additional work at a later date when conditions are more favourable for gold mining.

On Behalf of the Board,

M. J. BOYLEN,
President.

Toronto, Ontario,
September 5th, 1952.

HIGHRIDGE MINING COMPANY LIMITED

Balance Sheet as at 31 March, 1952

ASSETS

Cash in bank	\$ 2,516.42
Shares of other Companies held (approximate market value \$3,700.00)	26,942.44
Mining properties and goodwill	154,304.94
Furniture and fixtures, at cost	174.35
Incorporation expense	769.35

OPERATING EXPENSES:

To 31 March, 1951	\$ 71,361.77	
Net, after deducting rents received	1,775.01	73,136.78
		<u>\$257,844.28</u>

LIABILITIES

Accounts payable	569.98
Ontario - Quebec Prospectors Trust—2 units to be exchanged for 6,000 shares of capital stock @ 5¢ per share	300.00

CAPITAL

CAPITAL STOCK:

Authorized—3,500,000 shares of no par value		
Issued and outstanding—3,336,332 shares	256,979.30	
Less: Owing by subscribers	5.00	256,974.30
		<u>\$257,844.28</u>

To the Shareholders:

We have audited the books and accounts of your Company for the year ended 31 March, 1952, and have received all the information and explanations required by us.

We report that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the Company's affairs at 31 March, 1952, according to the best of our information, the explanations given to us and as shown by the books of the Company.

Yours very truly,

COSSAR, HARPER & COMPANY,

ALAN J. COSSAR

Chartered Accountants.

Toronto, Ontario.
August 27, 1952.

HIGHRIDGE MINING COMPANY LIMITED

STATEMENT OF OPERATING EXPENSES FOR THE YEAR ENDED 31 MARCH, 1952

Licenses and taxes	\$ 816.55
Transfer agent and registrar fees	392.26
Office and administration	480.00
Annual reports	80.85
Audit fee	100.00
Postage	19.65
General expense	10.70
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Less: Rents received	1,900.01
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Net operating expenses for year ended 31 March, 1952	<u>\$1,775.01</u>